

<b>Contract Name:</b>	<b>Loan Refinance Underwriting Process</b>
<b>Client:</b>	Government Agency
<b>Period of Performance:</b>	9/29/07 - 9/28/08
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<b>Service Offering:</b>	Lean Transformation
<p><b>Opportunity:</b> The Loan Program provides for the guarantee of loan refinance products secured by nursing homes assisted living, board health facilities and low-income apartments. This process is managed by local offices around the country where the facility is located. The process to guarantee these loans was manual, resource-heavy and managed differently by each office. The lead time for this process ranged from 3 months to 2 years.</p> <p><b>Goal:</b> To document the current state, identify opportunities for improvement, develop a future state process and determine resource requirements for the future state process.</p> <p><b>Process:</b> We ran a series of Value Stream Mapping Events (3) at the local office along with the process owners and customers. We mapped the current state, identified opportunities for improvement and developed a future state with an implementation plan that included planned Kaizen events (20). Key metrics identified were process times, lead times, number of resources and percent of first time accuracy.</p> <p><b>Solution:</b> After identifying the future state we then carried out a series of Kaizen and Standard Work events with the process owners to implement the changes and determine the resource requirements as well as the right sequence of steps for the new process steps. We also conducted (2) Dry-Run events to validate the new process steps sequence, quality and processing times.</p> <p><b>Results:</b> Lead-times reduced by 75%, Processing times reduced by 30%, Percent of First Time Accuracy increased to 98% and Customer Satisfaction rose to 100%.</p>	